GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:3720
ANSWERED ON:12.12.2001
NDS FOR DEVELOPMENT OF PORTS
CHANDRAKANT BHAURAO KHAIRE

Will the Minister of SHIPPING be pleased to state:

(a) whether any foreign investment has been sought for development of ports;

(b) the names of ports developed with foreign investments;

(c) the amount of investments made so far, port-wise and country-wise; and

(d) the details of the terms and conditions laid down therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI SHRIPAD Y. NAIK)

(a) to (d) The Ministry has issued Guidelines for private sector participation includingjoint venture in the port sector. Central Government policy also permits 100% Foreign DirectInvestment in development of ports. The choice of investment source is left to the promoter of the project, who may like to borrow funds from foreign or domestic sources, or both, subject to applicable regulations. No conditions specific attached to the projects executed through foreign investments are applicable. Terms and conditions of licence/concession are project specific, as may be agreed to between parties. So far, Ministry has approved projects worth Rs.4126.50 crores in the private sector mainly on BOT basis. The Government also enters into bilateral arrangementsfor conduct of technical studies etc. in the port sector on selective basis under mutually agreed terms.